

FISCAL NOTE

Bill #: SB0491

Title: Revise benefits and definitions in firefighters' unified retirement system

Primary Sponsor: Gallus, S

Status: As Amended in Senate Committee

Sponsor signature

Date

David Ewer, Budget Director

Date

Fiscal Summary

	<u>FY 2006 Difference</u>	<u>FY 2007 Difference</u>
Expenditures:		
General Fund	\$0	\$0
Revenue:		
General Fund	\$0	\$0
Net Impact on General Fund Balance:	\$0	\$0

- | | |
|---|--|
| <input type="checkbox"/> Significant Local Gov. Impact | <input type="checkbox"/> Technical Concerns |
| <input type="checkbox"/> Included in the Executive Budget | <input type="checkbox"/> Significant Long-Term Impacts |
| <input type="checkbox"/> Dedicated Revenue Form Attached | <input type="checkbox"/> Needs to be included in HB 2 |

Fiscal Analysis

ASSUMPTIONS:

1. This bill has no fiscal impact to the state.
2. The amendment removed overtime from the definition of compensation for firefighters. This amendment continues current practice of not including overtime in final compensation for retirement plan purposes.
3. The bill, as amended, changes the definition of compensation from “final average” to “highest average” compensation. PERS assumes there will be no additional cost as a result of this change.